

Message Text

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PAGE 01 KINGST 04472 021259Z
ACTION ARA-14

INFO OCT-01 EUR-12 ISO-00 PA-01 AGRE-00 HUD-01 SP-02
ICA-11 AID-05 EB-08 NSC-05 TRSE-00 SS-15 STR-07
OMB-01 CEA-01 CIAE-00 COME-00 FRB-03 INR-10
NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 L-03 /110 W
-----049592 030428Z /16

R 021230Z JUN 78
FM AMEMBASSY KINGSTON
TO SECSTATE WASHDC 1546
INFO AMEMBASSY THE HAGUE

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E.O. 11652: N/A
TAGS: EAID, JM
SUBJECT: DUTCH LOAN AGREEMENT SIGNED

REFERENCE: KINGSTON 3924

1. THE US\$8.1 MILLION (18 MILLION GUILDERS) DEVELOPMENT ASSISTANCE AGREEMENT DESCRIBED IN REFTEL WAS SIGNED ON MAY 25 BY GOJ FINANCE MINISTER ERIC BELL AND DUTCH AMBASSADOR DR. HERMAN SCHOUTEN. AGRICULTURAL PROJECTS, EDUCATION, HOUSING AND INDUSTRIAL SECTOR PROJECTS ARE INCLUDED UNDER THE TERMS OF THE AGREEMENT. THE MAJOR PART OF THE FINANCIAL ASSISTANCE IS A LOAN AND IT IS TO BE USED FOR THE PURCHASE OF GOODS AND SERVICES FROM THE NETHERLANDS. THE LOAN IS REPAYABLE OVER THIRTY YEARS AT 3-3/4 PERCENT INTEREST WITH A TEN-YEAR PERIOD OF GRACE.

2. AMBASSADOR SCHOUTEN EXPLAINED TO ECON OFFICER THAT GON POLICY IS TO CONCENTRATE ITS AID EFFORTS IN A LIMITED NUMBER OF POOR COUNTRIES ("GROUP OF 19") WHEREBY SOME DEVELOPMENTAL IMPACT, HOWEVER MODEST, CAN BE ACHIEVED. OTHER CRITERIA INCLUDE A CLEAR NEED FOR ASSISTANCE, SCOPE
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FOR GON AID IF OTHER NATIONAL OR INTERNATIONAL AID PROGRAMS ARE PRESENT, AND RECEPTIVITY BY HOST COUNTRY. ALTHOUGH THE AMBASSADOR MUSED THAT JAMAICA'S INCOME LEVEL VIS-A-VIS POORER DEVELOPING COUNTRIES MIGHT AT SOME POINT REMOVE IT FROM THE GON'S PRIME TARGET GROUP, HE WAS CONFIDENT THAT SOME FORM OF ASSISTANCE TO JAMAICA WOULD CONTINUE. HE NOTED THAT THE GOJ HAD ABUNDANT DEVELOPMENT PROJECT

IDEAS BUT SOMETIMES A TARDY SENSE FOR ASSOCIATED TRAINING
AND MANAGERIAL NEEDS. AS A RESULT, CERTAIN GON-SUPPORTED
PROJECTS HAVE REQUIRED GREATER THAN FORESEEN GON PARTI-
CIPATION. HENCE, GON AID EFFORTS LAST YEAR AND THIS
FOCUS ON ONGOING PROJECTS RATHER THAN NEW PROGRAMS.
HAVERKAMP

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NNN

Message Attributes

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Disposition Approved on Date:
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